When reflecting on this past year, many have come to see the importance of dedicating both company time and attention to diversity, equity and inclusion. Bank of America, a Civic 50 Colorado 2020 honoree, has a longtime commitment to addressing economic and racial inequity. When the Covid-19 pandemic aggravated these inequities, Bank of America increased its social-justice efforts. Along with focusing on this issue, Bank of America highlights the manner in which they have engaged their employees to spark further change across local communities in Colorado.

Why does your company engage in CSR?
Everyone has a role in helping address society’s greatest needs. At Bank of America, we do this through our work with clients and communities to further economic and social progress around the world. We do this by focusing on environmental sustainability, driving economic and social progress, and enabling financial health. Through our expertise, reach and resources, we commit to building thriving economies around the world. We work in partnership to advance economic mobility for individuals and families, enable access to capital for small businesses, support the arts as an economic driver in communities and empower women entrepreneurs.

What CSR has your company conducted that is especially innovative?
The bank launched a $1B program to fight pandemic inequities.

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What CSR has your company conducted that is especially innovative? BofA launched a $1 billion, four-year commitment of additional support to help local communities address economic and racial inequality accelerated by a global pandemic. Building on our current economic mobility efforts, these programs will focus on assisting people and communities of color that have experienced a greater impact from the health crisis in four key areas of health, workforce development, small-business support and housing. What makes this distinct is that implementation of the programs will be led through the company’s 91 local markets including the Bank of America team right here in Denver.

What’s one thing that your company considers CSR best practice? Engage your employees. Our employees are passionate about improving the lives of individuals and families, offering their time, expertise and philanthropic giving to create more sustainable communities. We’re proud to support their volunteer and charitable efforts as global citizens through programs such as a robust volunteer platform, volunteer grants directed to nonprofits where employees volunteer regularly, matching gifts which double the impact of employee giving and additional employee giving opportunities. While employees support a range of organizations and issue areas, we are particularly focused on opportunities for employees to leverage their skills and expertise toward addressing a pressing societal issue.

The Civic 50 Colorado 2020 award is supported by CSR Solutions of Colorado, which submitted this Q&A. CSR Solutions of Colorado, a project of Community Shares of Colorado and Spark the Change Colorado, provides companies with the best tools and practices to implement corporate social responsibility. Through this important work, CSR Solutions of Colorado connects companies to great causes, truly highlighting the power of volunteerism and collaboration. Denver Business Journal edited this story.